



State of Utah

JON M. HUNTSMAN, JR.
Governor

GARY R. HERBERT
Lieutenant Governor

Department of Administrative Services

D'ARCY DIXON PIGNANELLI
Executive Director

Division of Facilities Construction and Management

F. KEITH STEPAN
Director

ADDENDUM

Date: 23 May 2006

To: Contractors

From: Lynn Hinrichs, Project Manager, DFCM

Reference: **Department of Natural Resources
Price Regional Center**

DFCM Project #: 02133500

Subject: **Addendum No. 2**

Pages:

Addendum	2 page
<u>Selected pages from the Appraisal</u>	<u>34 pages</u>
Total Pages	36 pages

Note: This Addendum shall be included as part of the Contract Documents. Items in this Addendum apply to all drawings and specification sections whether referenced or not involving the portion of the work added, deleted, modified, or otherwise addressed in the Addendum. Acknowledge receipt of this Addendum in the space provided on the Bid Form. Failure to do so may subject the Bidder to disqualification.

2.1 Schedule changes: There are no schedule changes per this Addendum.

2.2 Question 1: Do we intend on using any of the available funds to repair the maintenance building or will it remain unchanged?

Answer 1: It is not anticipated that there will be sufficient funds to dress up any of the other buildings on site. However, if construction budgets allow, the DNR may be interested in some minor exterior and interior upgrades on the maintenance building.

2.3 Question 2: Is it correct that the county will perform the demolition of the buildings not scheduled to remain?

Answer 2: The county has expressed a desire to be involved with some portion of the work, including demolition. Meetings with the county to firm up the scope of their commitment will occur after the final addendum for this procurement of services.

2.4 Question 3: Is there a geotechnical study on the county's property? If so, can it be made available?

Answer 3: There is not a known geotechnical study for the proposed site. We are encouraging the county to proceed with the procurement of the study at this time.

2.5 Question 4: Can the appraisal that was shown in the mandatory meeting be made available?

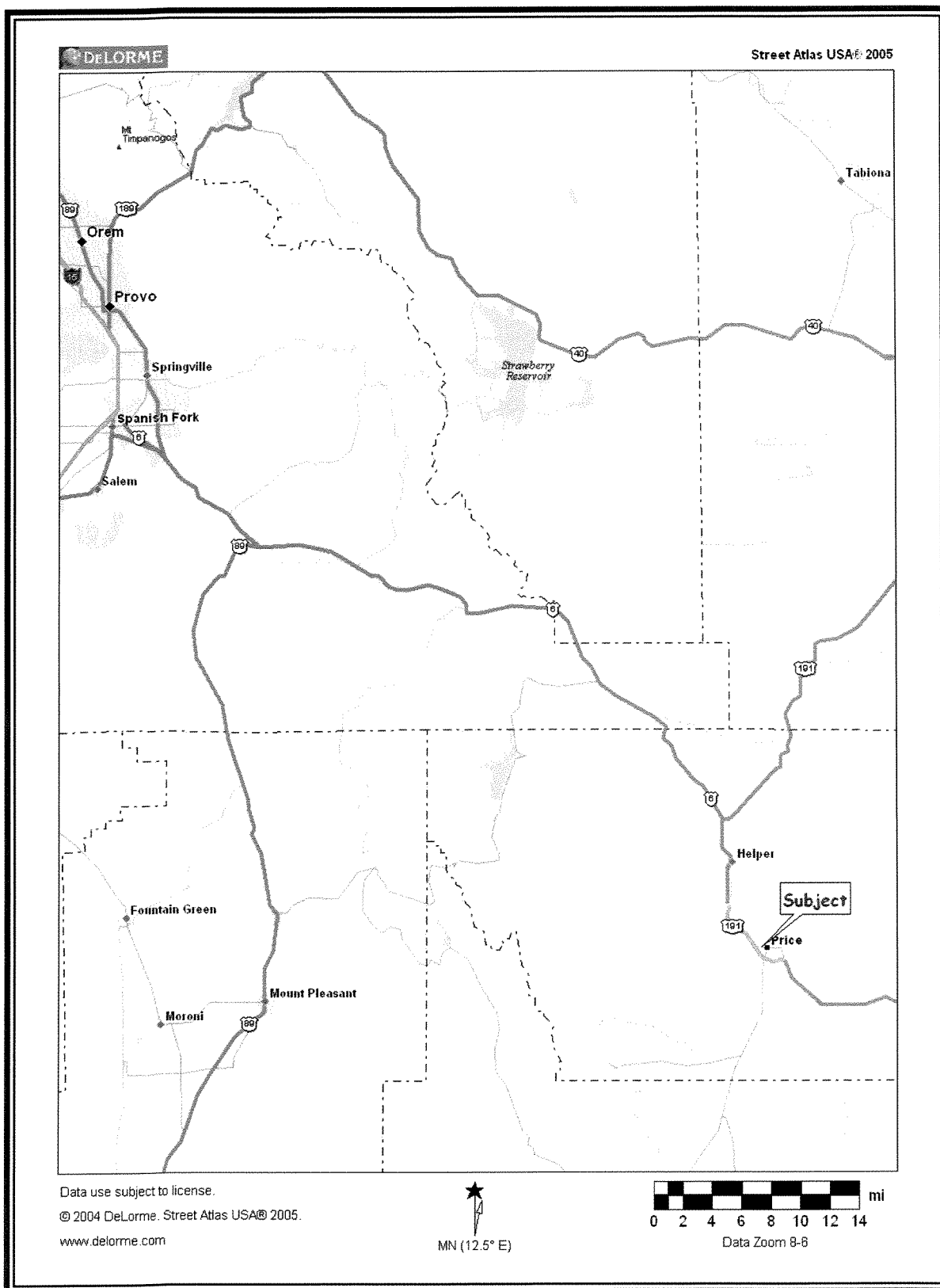
Answer 4: A portion of the appraisal that describes the property and buildings is attached as a PDF file on this addendum.

End of Addendum

SUMMARY OF IMPORTANT FACTS & CONCLUSIONS

Property Identification:	Carbon County Road Shed Property
Property Location:	345 N. Carbonville Road, Carbon County, Utah
Property Rights Appraised:	Fee Simple
Land Size:	3.73 Acres
Zoning:	Commercial (C-1)
Improvements	
Main Shop:	7,420 square feet
Temporary Classroom:	1,410 square feet
Equipment Sheds:	3,600 square feet (2 sheds)
Quonset Hut:	880 square feet
Old Shop:	3,280 square feet (condemned)
Assessed Market Value 2005:	N/A - Tax exempt
2005 Taxes:	N/A - Tax exempt
Highest & Best Use As Though Vacant:	Light commercial/industrial
Highest & Best Use As Improved:	Construction yard/Industrial
VALUATION ESTIMATES:	
Land Value:	\$138,000
Cost Approach to Value:	\$339,000
Income Approach to Value:	N/A
Direct Comparison Approach to Value:	\$308,000
Estimated Market Value:	\$310,000
Date of Value Estimate:	July 19, 2005
Date of Report:	July 26, 2005
Extraordinary Assumptions:	Property appraised as though there is no soil contamination

Location Map



APPRAISAL ASSIGNMENT

Representatives from Carbon County and the DNR requested that I prepare a summary appraisal report estimating the market value of the Carbon County Road Shed located at 345 North Carbonville Road near Price, in Carbon County, Utah. The subject property is improved with several buildings currently used as the Carbon County Road Department facility. The property sits on 3.73 acres of land.

PROPERTY RIGHTS APPRAISED

This appraisal estimates the value for the subject's fee simple estate. The fee simple interest includes all rights that may be lawfully owned except for any easements and/or right-of-ways that may be described in this report. It is assumed that these rights are currently vested in the owners of record.

PURPOSE AND INTENDED USE OF THE APPRAISAL

- A. The purpose of the appraisal is to estimate the market value of the real property described in this report.
- B. The intended use of this report is to aid Carbon County and the Department of Natural Resources in establishing a purchase price for the property.

EFFECTIVE DATE OF VALUATION AND INSPECTION

The appraisal date is July 19, 2005. Blaine Hales visited and inspected the property on July 19, 2005.

DATE OF REPORT PREPARATION

This appraisal report was prepared between June 15, 2005 and July 26, 2005.

SCOPE OF ASSIGNMENT

The appraisal of the subject property is intended to be a complete appraisal written in summary format. The appraisal service is performed in a detailed manner so that the results of the analysis, opinion or conclusion, would be that of a disinterested third party. It is the intent of the appraiser(s) that all appropriate data pertinent to the solution of the appraisal problem be collected, confirmed, and reported in conformity to the Uniform Standards of Professional Appraisal Practice (USPAP).

This is a Summary Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for a Summary Appraisal Report. As such, it presents only summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraiser's file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated herein. The appraiser is not responsible for unauthorized use of this report.

In estimating the market value of the subject, I uncovered secondary data pertaining to the regional and local characteristics affecting the subject. For this analysis, I utilized sources such as the Job Service which publishes a quarterly newsletter for Utah's Southeast District and the Utah Job Outlook. Secondary market data published by local newspapers was also considered.

Subject property information was collected from various sources of public record including Carbon County Tax Assessor records, local planning offices, and government agencies. I also obtained proprietary data from the client. Where utilized, this proprietary data is cited in the appropriate sections of the report. My analysis of the subject property included a personal inspection.

DEFINITION OF MARKET VALUE

The concept of Market Value is inherently a simple concept. However, unless the collective patterns of the market are defined, the ultimate definition of market value is a controversial issue. For the purposes of this report, the term "Market Value" is defined as follows:

"The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeable, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- 1) Buyer and seller are typically motivated;
- 2) Both parties are well informed or well advised, and acting in what he considers their own best interests;
- 3) A reasonable time is allowed for exposure in the open market;
- 4) Payment is made in terms of cash U.S. dollars or in terms of financial arrangements comparable thereto; and
- 5) The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale."¹

EXTRAORDINARY ASSUMPTIONS

During my inspection of the site, I observed some stained soil near an oil container. I was also informed that fuel had leaked into the soil some years ago. I was told that the fuel leak had been taken care of but I was not given any written report showing the site to be clean. Because of these two items, I am not sure whether the site is clean or contaminated. This appraisal is based on the extraordinary assumption that the site is clean. I suggest that a Phase I study be completed to determine if the site is clean or not.

¹Federal Register, Vol. 55, N. 165, p. 34696

EXPOSURE AND MARKETING TIME CONCLUSIONS

Considering a review of comparable market sales and broker opinions, along with a study of supply and demand conditions, I estimate both exposure and marketing time for the subject to be 6 to 24 months.

Carbon County

The subject property is located in Carbon County, Utah. Carbon County is located in central Utah, 123 miles southeast of Salt Lake City. It is bordered on the north by Duchesne County, on the east by Uintah County (separated by the Green River), on the south by Emery, and the west by Sanpete County. From the north to south it is 24 miles wide, 74 miles long, with an area of more than 1,536 square miles.

The name of the county (Carbon) is peculiarly descriptive of this region. The underlying coal deposits are not only the primary source of the county wealth, but throughout the history of the county they have been a major influence in its development.

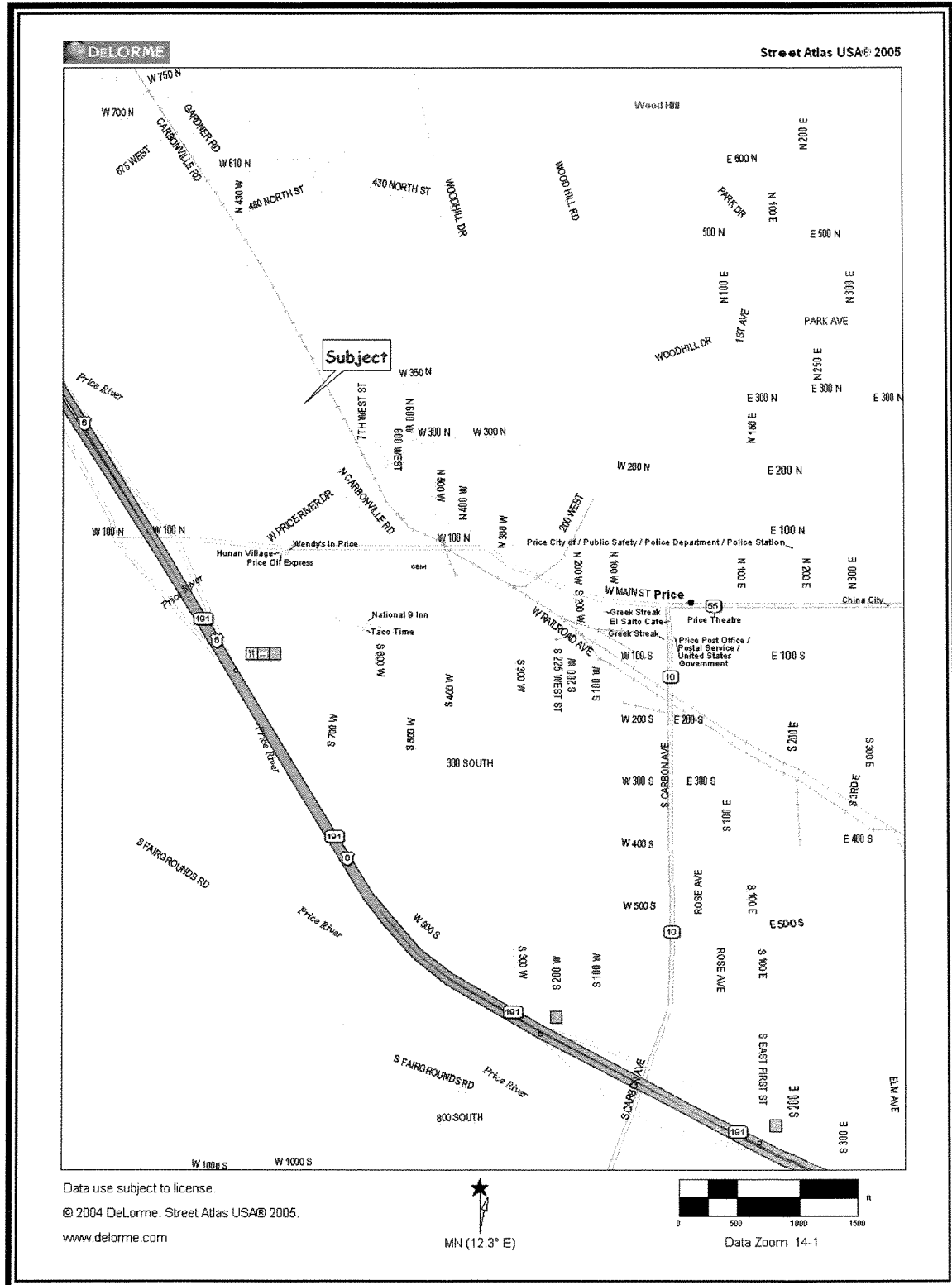
COUNTY POPULATION

As of July 1	2000	2001	2002	2003	2004
Total Population	20,396	19,858	19,858	19,558	19,385
% Change from Prior Year	-0.5%	-2.6%	0.0%	-1.51%	-0.88%

Source: Utah Population Estimates Committee

Carbon County has had a history of a boom and bust economy. In the 1940's the population in Carbon County was just slightly lower than it is today at 18,459. The economy had a dramatic upward swing between 1940 and 1950 when the population increased 35 percent in a ten-year time span. The 1950 census for Carbon County was 24,901 - the highest all time population of any census for Carbon County. Between 1950 and 1960 the population decreased to 21,135. The decline in population continued though 1970 when the population was tallied at 15,547. However, in the mid 70's and early 80's the economy in Carbon County was booming again

Neighborhood Map



as an increase in coal mining occurred. In 1980 the population was 22,179. The population peaked in 1982 when the county's estimated population was 24,300. This was a 55 percent increase in population between 1970 and 1982, however, the typical boom/bust cycle, turned bust, in 1983 as the coal industry slowed and cut back on its labor force. In addition, new mining technology resulted in a decline in the number of mining jobs. The entire economy was badly hurt. Unemployment increased and the population dropped off as unemployed laborers were forced to look elsewhere for jobs. The demand for real estate plunged and the supply increased. This trend caused a severe decline in real estate values in the mid 1980's through the early 1990's. The population decline bottomed out in 1990. A slow, but steady increase in population occurred between 1990 and 2000. Between 2000 and 2004, the county's population has been relatively stable with a very slight downward trend.

CITY POPULATION

	2000
Price	8,402
Helper	2,025
Wellington	1,666
East Carbon	1,393
Sunnyside	404
Scofield	28
Balance of County	6,504

Source: U.S. Census Bureau

Through the years, Carbon County's economy has been forced to diversify from its dependence on mining. As a result, it is our opinion that the employment outlook in Carbon County will be very slow but steady.

NEIGHBORHOOD DATA

Within a community, there is a marked tendency toward the grouping of land uses, and the areas devoted to these varied uses are termed physical neighborhoods. A neighborhood may then be defined as "a homogeneous grouping of individuals, buildings, or business enterprises within, or as part of, a larger community. These groupings may be devoted to residential use, trade and service activities, industrial activities or cultural and civic activities."

The subject property is located on the Carbonville Road, just northwest of Price City limits. Carbonville Road used to be the main highway running from Utah County through Price City. Because of the roads history (as the old highway) there are a number of old commercial buildings located along Carbonville Road. This neighborhood has most property types, including residential, agricultural, industrial and commercial. The neighborhood is about 25% built-up and has a heavy percentage of open land. This road continues to service local traffic between Price and Helper, but has very little (if any) traffic between Price and Utah County. Most of the traffic uses Highway 6.

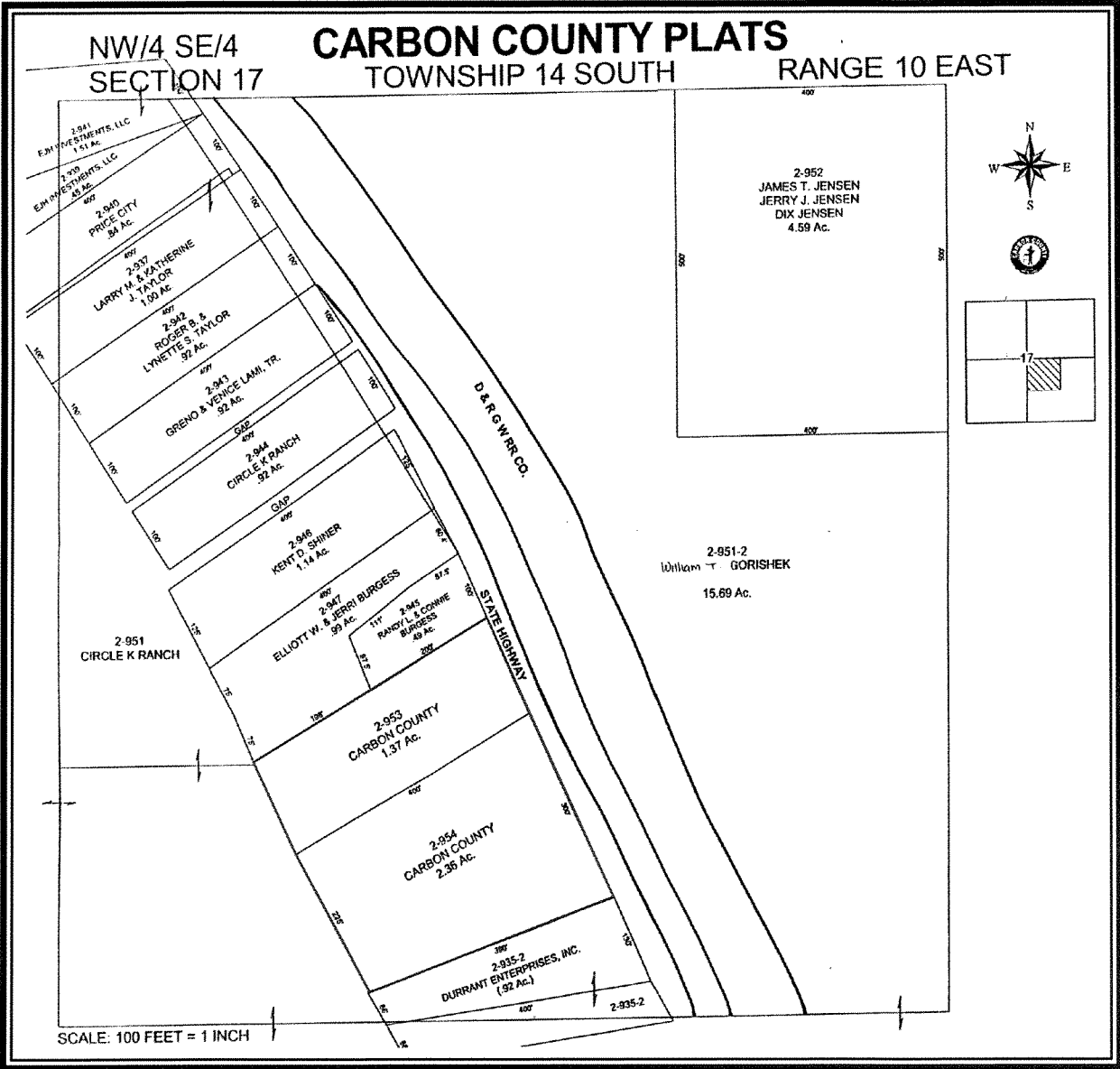
The neighborhood consists of mostly older buildings with very little new development in this section of town; however, there has been some new development where Carbonville Road intersects with 100 North Street in Price.

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DESCRIPTION

Plat Map



Subject outlined in red

PROPERTY IDENTIFICATION

The subject of this report is the Carbon County Road Shed. The address of the property is:

423 Carbonville Road
Carbon County, Utah 84501

LEGAL DESCRIPTION

The following legal descriptions were taken from the Carbon County Assessor's Office:

Parcel #02-0954-0000

BEG 882.78 FT S. & 696.12 FT E. OF NW COR SE1/4 SEC 17 T14, R10E, SLM TH S 60°04' W 400 FT; S 29°15' E 225 FT; N71°00' E 390 FT M/L TO ST RD R/W; TH N 24°53' W ALG SD RD 300 FT TO BEG.

Parcel #02-0953-0000

BEG S 746.7 FT & E 633 FT FROM CENTER OF SEC 17, T14S, R10E, SLM; S 60°04' W 400 FT; S 24°53' E 150 FT; N 60°04' E 400 FT; N 24°53' W 150 FT TO BEG.

SALES HISTORY OF THE SUBJECT

The subject property has not changed ownership for many years. The property has been owned by Carbon County. Carbon County has plans to move their facility to a new location in Price and they plan to sell the property. DNR has expressed an interest in purchasing the subject.

SIZE AND SHAPE

The property is identified on the county records as tax parcel numbers 02-0954-0000 and 02-0953-0000. These parcels combined contain 3.73 acres (or 162,478 square feet) and have a slightly irregular shape.

TOPOGRAPHY AND DRAINAGE

The subject property is basically flat. During my inspection of the property, I noticed that there was irrigation water draining onto the subject property from the west. It appears that the property may have a drainage problem, because irrigation water drains onto the subject site. This could be cut off by blocking off the ditch to the west; however, that could also cause water to back up on the subject property when rain water from heavy rainstorms needs to drain to the west. This drainage issue may cause some problems for the future development of the property.

FRONTAGE/ACCESS

The subject property has approximately 450 feet of frontage on the south side of Carbonville Road. Carbonville Road is a two-lane asphalt street with no curb, gutter, or sidewalk. This road is part of the old highway that connected Price to Utah County. The subject has access on Carbonville Road.

UTILITIES

Public utilities available to the subject property include electricity, natural gas, sewer, and culinary water. PacifiCorp (Utah Power and Light) provides electrical power to the subject neighborhood. PacifiCorp is publicly regulated company that charges uniform power rates to users throughout the state. Telephone services are provided by Emery Telecom, which services communities in Emery and Carbon Counties. The subject property is serviced by Price City culinary water.

EASEMENTS

I have not been provided with a title report of the subject property; therefore, I may not be aware of all the easements that encumber the subject. During my inspection of the site, I did observe an electric power line crossing through the property in a north/south direction, basically parallel to Carbonville Road. This power line splits the property and could create

some problems if the future owner of the site wants to construct a new building in this area. There are several poles located on the subject site that support this overhead power line.

ZONING

The subject is located in Carbon County's Retail Commercial Zone (C-1). The primary use for this zone is for retail, commercial and services. Permitted uses include most types of commercial uses, including general retail stores, office buildings, restaurants, personal service establishments, automotive service and repair facilities, as well as many other uses including warehouses, light construction companies and apartment buildings. The subject property's existing use appears to conform to the current zoning on the subject property.

FLOOD PLAIN

The subject property is located in Carbon County. The FEMA Flood Map for the subject area is Panel Number 490033 0435 D, dated December 3, 1993. The subject is not located in a flood hazard area.

HAZARDOUS WASTE

I have not been provided with a hazardous waste study for the subject property. I discussed the potential of hazardous waste on the site with a county representative. I was told that there had been fuel leaks on the property previously and that the county had opened up the area and allowed the fuel to evaporate. The county did not provide me with any documentation showing that the site has been officially cleaned. While inspecting the property, I noted an oil spillage around what appears to be an old oil tank. Because of historic events on the property and current signs of spillage, it is my opinion, that the property should be given a Phase I study prior to any purchase. In fact, my appraisal conclusion is based on the assumption that there is no significant hazardous waste contamination on the subject site.

PERSONAL PROPERTY

Personal property (i.e., equipment, supplies or trade fixtures) is not included in the valuation estimate of this property.

DESCRIPTION OF THE IMPROVEMENTS

The subject property is improved with four buildings and two sheds.

The main shop contains 7,420 square feet. This is a large Class C building constructed in 1969. The building is in average to fair condition and contains 7,420 square feet.

There is also a temporary classroom building located on the site. This is an older portable building originally constructed for the school district. The building contains 1,410 square feet and it has been permanently located on the property. It is wood frame structure.

The subject site is also improved with an old shop building. This building contains 3,280 square feet. It was built in the 1950's, or earlier. The building is in very poor condition and has been condemned. I will provide a description and photos of this building; however, it does not contribute any value to the subject property.

The subject site is also improved with Quonset building used for storage. This Quonset building has 880 square feet and it was likely constructed in about 1969. This building is quite old and it is in fair to poor condition.

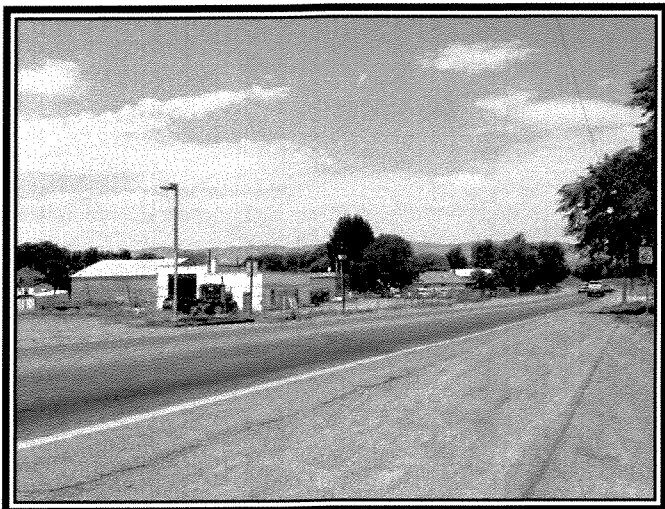
Finally, the subject property has two equipment sheds (open on one side). Each of these buildings contains 1,800 square feet. It appears they were constructed in the 1980's. These buildings are made of wood pole construction, which consists of metal over a wood pole frame. The floors are dirt and there is no insulation. These buildings have an effective age of 15 to 20 years and are in average condition.

In addition to the buildings, the subject site is improved with a fueling station. The fueling station consists of a concrete fuel retention basin measuring 13 feet by 46.5 feet. Within this retention basin there are two fuel tanks. One 10,000 gallon diesel fuel tank and a smaller (approximately 2,000 gallon) gasoline tank. There is a diesel fuel dispenser on one end of the retention basin and a gasoline dispenser on the other end.

As mentioned previously, this report does not include the value of personal property. The tanks and the dispensers are not included in this value. In addition, the concrete retention basin is not considered to impact the value of the property. Therefore, no detailed breakdown on the size and characteristics of these improvements is included in this report.

The following pages include sketches of each building, as well as a summary of the construction components used to build these structures. Finally, there are photos to help the reader visualize the subject improvements.

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Subjects frontage on Carbonville Road
(looking northwest)



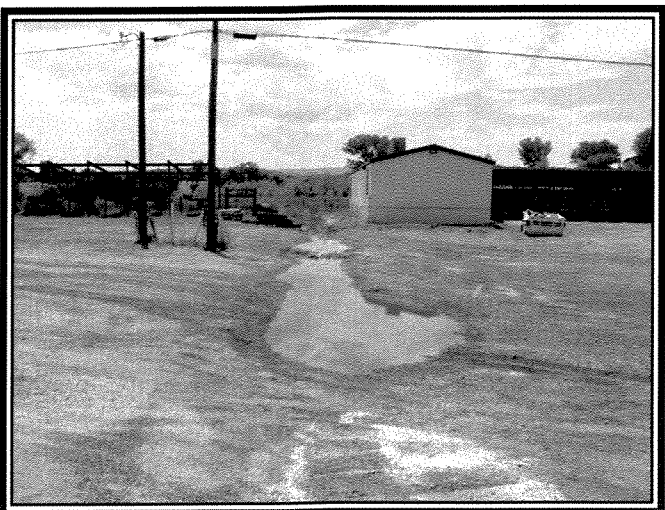
Subjects frontage on Carbonville Road
(looking southeast)



Gravel yard



Power line crossing property



Drainage ditch across site



Discolored soil near oil tank

Building Description

Building Identification	Main Shop
Building Size	7,420 square feet
Building Height	16 feet
Year Built/Renovated	1969

Footings	Concrete
Foundation	Concrete
Exterior Wall Frame	Unpainted block
Exterior Wall Cover	Unpainted block
Exterior Doors	Steel - 4 overhead doors
Windows	Single pane aluminum slide
Roof	Membrane
Gutter	Internal
Interior Walls	Block & drywall over frame, some paneling
Interior Doors	Wood
Floor Coverings	Vinyl tiles and concrete
Ceiling	Shop open to double "T" concrete beams/Office drywall
Casing, Base & Trim	Painted finger joint pine
Heating System	Gas space heater - with minimal ducting
Cooling System	2 small swamp coolers
Fire Protection	None
Walkways/Porches	Concrete
Parking	Asphalt - Fair
Lighting	Good incandescent lighting
Mezzanine	1,023 square feet of storage mezzanine

Effective Age	25 years
Building Quality	Average
Economic Obsolescence	None
Functional Utility	Average
Deferred Maintenance	Minor
Building Condition	Average/Fair

SKETCH/AREA TABLE ADDENDUM

Case No 01628

File No 01628

Property Address Main Shop

City

State

Zip

Borrower

Lender/Client

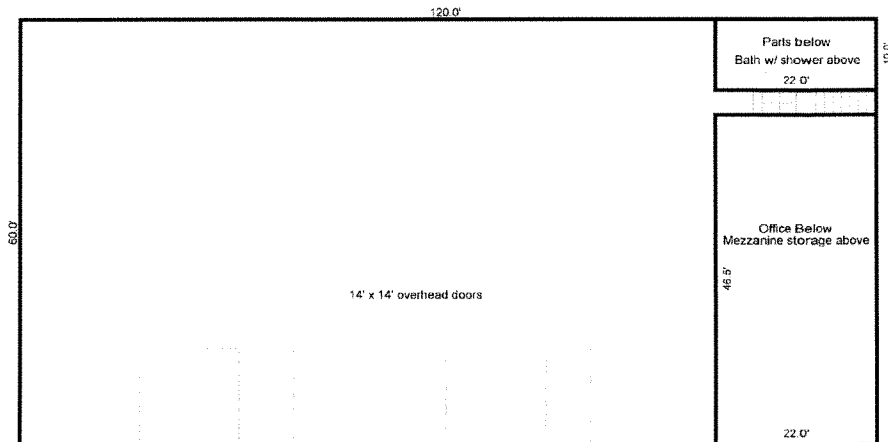
Appraiser Name Blaine D. Hales Jr.

Appr Address 350 E. Center Str, #200, Provo UT 84606

SUBJECT

IMPROVEMENTS SKETCH

AREA CALCULATIONS



Scale: 1 = 20

AREA CALCULATIONS SUMMARY

Code	Description	Size	Net Totals
GBA1	First Floor	7200.00	7200.00
GBA2	Mezz. - Parts below	220.00	
	Mezz. - Office below	1023.00	1243.00

BUILDING AREA BREAKDOWN

Breakdown	Subtotals
First Floor	
60.0 x 120.0	7200.00
Mezz. - Parts below	
10.0 x 22.0	220.00
Mezz. - Office below	
22.0 x 46.5	1023.00

TOTAL BUILDING (rounded)

8443

3 Calculations Total (rounded)

8443

The Appraisers

APEX SOFTWARE 803-655-8958

Apr7100-w Apex2



Main Shop - front view



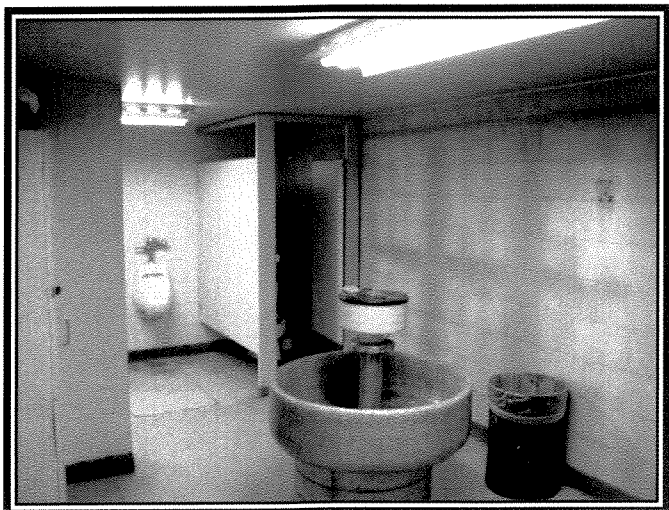
Main Shop - interior view



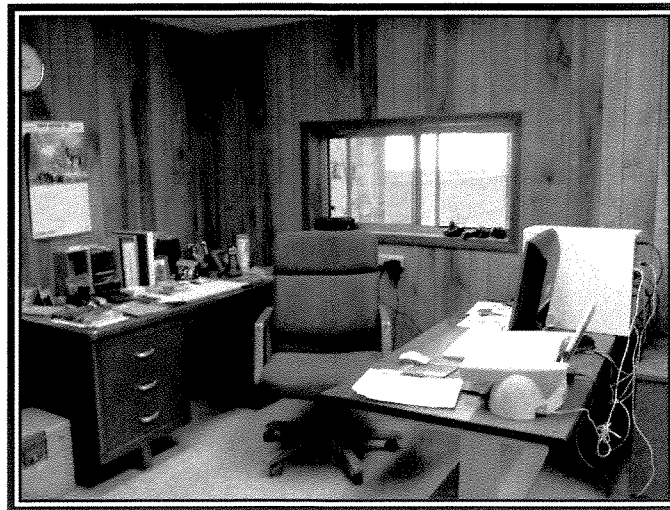
Main Shop - break room



Main Shop - parts storage



Main Shop - bathroom



Main Shop - office

Building Description

Building Identification	Temporary Classroom Building
Building Size	1,410 square feet
Building Height	8 feet
Year Built/Renovated	1980's (estimate)

Footings	None
Foundation	Trailer - metal frame
Exterior Wall Frame	Wood frame
Exterior Wall Cover	Aluminum siding
Exterior Doors	Metal
Windows	Double pane aluminum
Roof	Asphalt shingle
Soffit	Wood
Facia	Wood
Gutter	None
Interior Walls	Panels over frame
Interior Doors	None
Floor Coverings	Carpet
Ceiling	Plastic panels
Casing, Base & Trim	Low cost
Heating System	Baseboard electric
Cooling System	Swamps - no water connection
Fire Protection	None
Walkways/Porches	Wood porch
Parking	Gravel
Lighting	Florescent lights

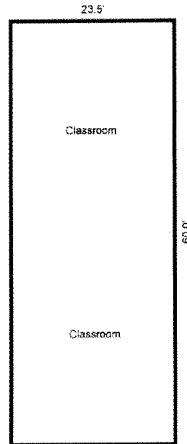
Effective Age	20 years
Building Quality	Average
Economic Obsolescence	None
Functional Utility	Average
Deferred Maintenance	None
Building Condition	Average/Fair

SKETCH/AREA TABLE ADDENDUM

Case No 01628

File No 01628

SUBJECT
IMPROVEMENTS SKETCH
AREA CALCULATIONS
 Property Address **Temporary Classroom Building** State Zip
 City
 Borrower
 Lender/Client
 Appraiser Name **Blaine D. Hales Jr.** Appr Address **350 E. Center Str, #200, Provo UT 84606**



Scale: 1 = 20

AREA CALCULATIONS SUMMARY

Code	Description	Size	Net Totals
GBA1	First Floor	1410.00	1410.00

BUILDING AREA BREAKDOWN

Breakdown	Subtotals
First Floor	
23.5 x 60.0	1410.00

TOTAL BUILDING (rounded) 1410

1 Calculation Total (rounded) 1410

The Appraisers

APEX SOFTWARE #30 855-8958

App7100-1r Apex2

Building Description

Building Identification	Old Shop (condemned)
Building Size	3,280 square feet
Building Height	Average - 16 feet
Year Built/Renovated	1950's (estimated)

Footings	Concrete
Foundation	Concrete
Exterior Wall Frame	½ block and ½ steel
Exterior Wall Cover	Block/steel
Exterior Doors	3 overhead doors - man doors/wood
Windows	Single pane
Roof	Steel ½ and tar ½
Gutter	None
Interior Walls	Block & drywall over frame
Interior Doors	Wood
Floor Coverings	Concrete - vinyl tile/old carpet
Ceiling	½ open and ½ insulation
Casing, Base & Trim	Minimal
Heating System	Space heater - old
Cooling System	None
Fire Protection	None
Walkways/Porches	Concrete/Gravel
Parking	Gravel

Effective Age	45 years
Building Quality	Fair/Average
Economic Obsolescence	None
Functional Utility	Average
Deferred Maintenance	Building is condemned
Building Condition	Very Poor - salvage

SKETCH/AREA TABLE ADDENDUM

Case No 01628

File No 01628

Property Address Old Shop (condemned)

City

State

Zip

Borrower

Lender/Client

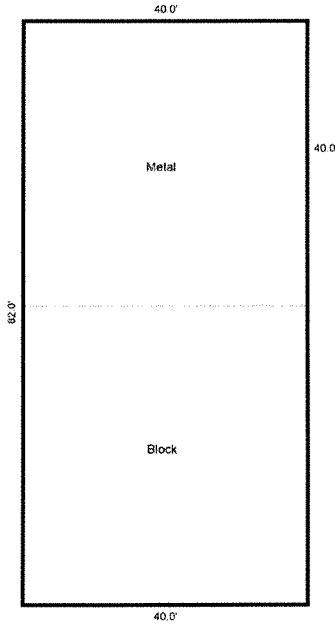
Appraiser Name Blaine D. Hales Jr.

Appr Address 350 E. Center Str, #200, Provo UT 84606

SUBJECT

IMPROVEMENTS SKETCH

AREA CALCULATIONS



Scale: 1 = 20

AREA CALCULATIONS SUMMARY

Code	Description	Size	Net Totals
GBA1	First Floor	3280.00	3280.00

BUILDING AREA BREAKDOWN

Breakdown	Subtotals
First Floor	
40.0 x 82.0	3280.00

TOTAL BUILDING (rounded)

3280

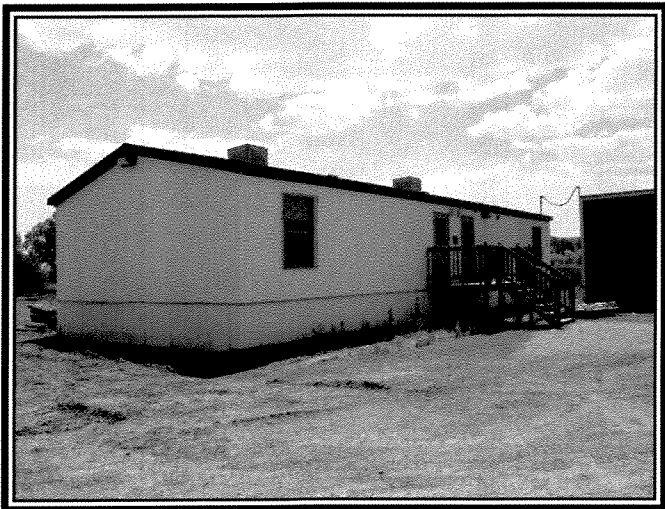
1 Calculation Total (rounded)

3280

The Appraisers

APEX SOFTWARE 860.858.9958

Apx7100-w Apex2



Classroom Bldg. - front view



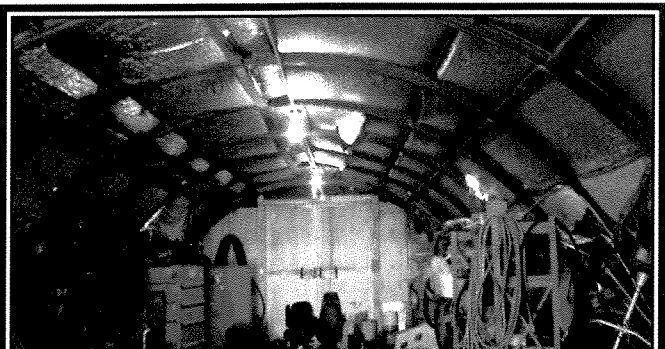
Classroom Bldg. - interior



Old Shop (condemned)



Quonset - exterior view



Quonset - interior view



Fuel Containment Structure with tanks and dispensers



Building Description

Building Identification	Quonset Building
Building Size	880 square feet
Building Height	10 feet
Year Built/Renovated	1969 (estimate)

Footings	Concrete
Foundation	Concrete
Exterior Wall Frame	Steel
Exterior Wall Cover	Steel
Exterior Doors	Wood
Windows	None
Roof	Steel
Interior Walls	None
Interior Doors	None
Floor Coverings	Concrete
Ceiling	Open to insulation
Casing, Base & Trim	None
Heating System	None
Cooling System	None
Fire Protection	None
Walkways/Porches	Gravel
Lighting	Minimal

Effective Age	30 years
Building Quality	Average
Economic Obsolescence	None
Functional Utility	Average
Deferred Maintenance	None
Building Condition	Fair/poor

SKETCH/AREA TABLE ADDENDUM

Case No 01628

File No 01628

Property Address Quonset Building

City

State

Zip

Borrower

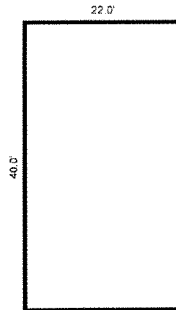
Lender/Client

Appraiser Name Blaine D. Hales Jr.

Appr Address 350 E. Center Str, #200, Provo UT 84606

SUBJECT

IMPROVEMENTS SKETCH



Scale: 1 = 20

AREA CALCULATIONS

AREA CALCULATIONS SUMMARY

Code	Description	Size	Net Totals
GBA1	First Floor	880.00	880.00

BUILDING AREA BREAKDOWN

Breakdown	Subtotals
First Floor	
22.0 x 40.0	880.00

TOTAL BUILDING (rounded)

880

1 Calculation Total (rounded)

880

The Appraisers

APEX SOFTWARE 800-856-9958

Apex 1300 ver Apex 2

Building Description

Building Identification	Equipment Shed - West
Building Size	1,800 square feet
Building Height	12 to 16 feet (slope)
Year Built/Renovated	1980's (estimate)

Footings	Concrete for poles
Foundation	None
Exterior Wall Frame	Metal over wood frame - pole construction
Exterior Wall Cover	Metal
Exterior Doors	None
Windows	None
Roof	Metal
Interior Walls	None
Interior Doors	None
Floor Coverings	Dirt
Ceiling	Open beam
Heating System	None
Cooling System	None
Fire Protection	None
Walkways/Porches	Dirt

Effective Age	15 to 20 years
Building Quality	Fair
Economic Obsolescence	None
Functional Utility	Average
Deferred Maintenance	None
Building Condition	Average

SKETCH/AREA TABLE ADDENDUM

Case No 01628

File No 01628

Property Address Equipment Shed - West

City

State

Zip

Borrower

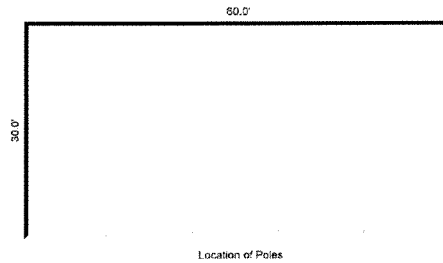
Lender/Client

Appraiser Name Blaine D. Hales Jr.

Appr Address 350 E. Center Str, #200, Provo UT 84606

SUBJECT

IMPROVEMENTS SKETCH



Scale: 1 = 20

AREA CALCULATIONS

AREA CALCULATIONS SUMMARY

Code	Description	Size	Net Totals
GBA1	First Floor	1800.00	1800.00

BUILDING AREA BREAKDOWN

Breakdown	Subtotals
First Floor	
30.0 x 60.0	1800.00

TOTAL BUILDING (rounded) 1800

1 Calculation Total (rounded) 1800

The Appraisers

APEX SOFTWARE 800-956-9959

Apex710C-w Apex2



North Shed



West Shed

Building Description

Building Identification	Equipment Shed - North
Building Size	1,800 square feet
Building Height	18 to 14 feet (slope)
Year Built/Renovated	1980's (estimate)

Footings	Concrete for poles
Foundation	None
Exterior Wall Frame	Metal over wood poles
Exterior Wall Cover	Metal
Exterior Doors	None
Windows	None
Roof	Metal
Interior Walls	None
Interior Doors	None
Floor Coverings	Dirt
Ceiling	Open beam
Casing, Base & Trim	None
Heating System	None
Cooling System	None
Fire Protection	None
Walkways/Porches	Dirt

Effective Age	15 to 20 years
Building Quality	Fair
Economic Obsolescence	None
Functional Utility	Average
Deferred Maintenance	None
Building Condition	Average

SKETCH/AREA TABLE ADDENDUM

Case No 01628

File No 01628

Property Address Equipment Shed - North

City

State

Zip

Borrower

Lender/Client

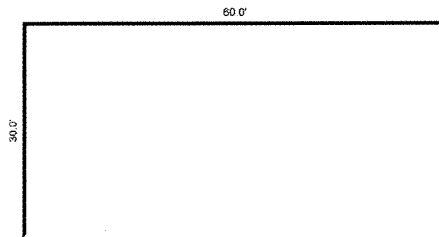
Appraiser Name Blaine D. Hales Jr.

Appr Address 350 E. Center Str, #200, Provo UT 84606

SUBJECT

IMPROVEMENTS SKETCH

AREA CALCULATIONS



Location of Poles

Scale: 1 = 20

AREA CALCULATIONS SUMMARY

Code	Description	Size	Net Totals
GBA1	First Floor	1800.00	1800.00

BUILDING AREA BREAKDOWN

Breakdown	Subtotals
First Floor	
30.0 x 60.0	1800.00

TOTAL BUILDING (rounded)

1800

1 Calculation Total (rounded)

1800

The Appraisers

APEX SOFTWARE 800-858-8958

ApexT103-w Apex2

ASSESSMENTS AND TAXES

Assessments and taxes are typically made and collected by the Carbon County Assessor. The subject property is held in the name of Carbon County and for that reason, it is tax exempt. The assessor does not have an assessed value for the subject property nor has a tax amount been assessed.

HIGHEST AND BEST USE

Real estate value is a function of its utility. Appraisals are made on the basis of the highest and best use. Highest and best use is defined as:

The reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value.

There are several criteria used in determining the highest and best use of a vacant or improved property. The highest and best use must be:

- 1-legally permissible,
- 2-physically possible,
- 3-financially feasible, and
- 4-maximally productive.

The final determination of the highest and best use results from the appraisers judgement and analytical skill and represents his opinion, not a fact to be found. Highest and best use is first determined for the land (as if vacant) and then once again in its "as is" condition.

Highest and Best Use of Land as Though Vacant

As a general rule, land value increases as its density of use increases. Logic follows that vacant land be developed to maximize its use based on the highest density allowable by the governing jurisdiction, subject only to physical and economic limitations.

The subject site is a 3.73 acre parcel of land located in a commercial zone just outside of Price City limits. This property is zoned commercial because at one time Carbonville Avenue was the main highway coming into Price City from Utah County. Since that time, the highway has been moved further to the west and this road serves basically for local traffic between Price and Helper. Because of this, the traffic count on this road has diminished substantially and there is far less demand for commercial structures along this road. The site has all utilities and could be easily developed to a number of uses.

Because of its reduced traffic count, it is my opinion that the highest and best use for the subject site is for a very light commercial or industrial purpose.

Highest and Best Use of the Subject As Improved

As mentioned previously, the subject property is improved with a number of buildings and sheds. The subject has been used historically as the road shed for Carbon County Road Department. The old maintenance building is in very poor condition and has been condemned. In my opinion, it contributes nothing to the highest and best use of the subject because it is most likely to be removed. This leaves the main shop which is a good concrete building, two sheds, an old Quonset and a classroom building. All of these buildings are located on a large parcel of land with gravel and some asphalt parking. Some of the existing buildings have enough value to be maintained and used for commercial or industrial uses. The property could be subdivided or it could be used for some type of service repair facility, a construction yard or numerous other purposes.

In my opinion, the highest and best use of the subject property as improved is for a construction yard or a light industrial use.